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**Please support Raised Bill 5591, An Act Creating the Connecticut Retirement Security Program.**

My name is Bob Cave and I live in West Hartford Connecticut. I am testifying today in support of the passage of **Raised Bill 5591, An Act Creating the Connecticut Retirement Security Program**. Connecticut has taken a leadership role in trying to facilitate a program that will allow workers to save toward their retirement through payroll deductions at work.

I am interested in this program because only one of my children is saving enough for retirement. The main reason however, is because their employers do not have a retirement savings program available to them. This legislation would create a program that is easy to use and would be voluntary for employees. I was fortunate that the three companies I previously worked for had retirement savings programs.

Today in our state there are only about 50% of CT companies that offer a retirement savings plan. I understand that over 600,000 CT workers are not able to have a pension, 401 K or any other payroll deduction savings plan available to them through their employer. This problem is not good for either the worker or the taxpayer. If a person does not have adequate income than they may have to receive public assistance. I feel it would be better for Connecticut to set up an easy-to-use payroll deductible retirement savings program that could be totally funded by the contributions of the employees participating.

A few other areas are implementing such a program including Illinois and New York City. Connecticut should be included with those who are trying to assist their younger workers plan for the future.

I hope you will support the passage of the **Raised Bill 5591, An Act Creating the Connecticut Retirement Security Program**.